



आई एफ सी आई लिमिटेड

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE
MONTHS PERIOD ENDED 31ST DECEMBER 2007**

(Rs.crore)

Particulars	Quarter ended 31.12.07	Quarter ended 31.12.06	9 months ended 31.12.07	9 months ended 31.12.06	Year ended 31.03.07
1 Operational Income	574.40	361.66	1,515.95	937.11	1,989.73
2 Other Income	4.50	5.88	144.12	15.48	56.95
A Total Income (1+2)	578.90	367.54	1,660.07	952.59	2,046.68
3 Cost of Borrowings	277.55	187.77	627.96	549.57	730.94
4 Operating Expenses (a+b)	24.02	11.83	62.03	33.05	54.10
(a) Staff Cost	15.51	8.34	43.91	20.66	33.98
(b) Other Expenses	8.51	3.49	18.12	12.39	20.12
5 Depreciation	1.67	2.20	4.99	6.91	9.02
B Total Expenditure (3+4+5)	303.24	201.80	694.98	589.53	794.06
6 Profit before provisions (A-B)	275.66	165.74	965.09	363.06	1,252.62
7 Write off/ Prov. for Bad & Doubtful Assets & others (Net)	(205.35)	36.02	(574.54)	132.99	15.28
8 Profit Before Tax	481.01	129.72	1,539.63	230.07	1,237.34
9 Provision for Taxation					
- Income Tax	43.53	-	141.69	-	103.45
- MAT Credit Entitlement	(42.80)	-	(139.34)	-	(95.71)
- Deferred Tax Charge (Net)	161.23	-	473.93	-	355.61
- Fringe Benefit Tax	0.11	0.35	0.26	0.48	0.28
10 Profit after Tax	318.94	129.37	1,063.09	229.59	873.71
11 Transfer from Restructuring Reserve	-	-	-	-	24.31
12 Profit for the year/ period/ quarter	318.94	129.37	1,063.09	229.59	898.02
13 Paid up Equity Share Capital (Face value Rs.10/- each)	638.68	638.68	638.68	638.68	638.68
14 Share Capital pending allotment	1,323.99	-	1,323.99	-	-
15 Paid up Pref. Share Capital (Face value Rs. 10/- each)	428.87	429.27	428.87	429.27	429.27
16 Reserves (excluding Revaluation Reserve)					213.75
17 Debit Balance in Profit & Loss Account					836.20
18 Earning per Share (Rs.) (not annualised)					
- Basic	4.96	1.99	16.54	3.49	13.93
- Diluted	2.62	1.10	8.72	2.01	7.45
19 Aggregate of Non-Promoter shareholding:					
- Number of Shares					638,675,762
- Percentage of Shareholding					100%

NOTES

1. In view of Gol letter dated 12th December 2007, the reduction of pro-rata interest, as done in earlier years and current half-year has not been done in the current quarter. Accordingly, interest cost for the quarter/ nine months period is higher by Rs.121.50 crore (incl. Rs.81 crore for the half-year ended 30th September 2007). 2. During the quarter, the PSBs/ FIs exercised their option to convert Rs.1,323.99 crore of Zero Coupon Optionally Convertible Debentures (ZCOCDs) out of total ZCOCDs of Rs.1,479.22 crore held by them. The shares, converted @ Rs.107/- per share (incl. premium of Rs.97/-) shall be credited to beneficiary accounts on receipt of formal approval of stock exchanges and accordingly, as on 31/12/2007 the amount has been shown as Share Capital Pending Allotment. 3. Segment Reporting as required under AS-17 is not applicable, as more than 90% of revenue comes from a single segment of Development Financing. 4. Other Income for the nine months includes interest on income tax refund of Rs.131.51 crore. 5. Information on consolidated figures - (i) Turnover: Rs.1,663.96 crore; (ii) PAT: Rs.1,064.79 crore (iii) EPS: Rs.16.57 (Basic); Rs.8.74 (Diluted) 6. Information on pending Investor complaints for the quarter (Nos.) - Opening Balance - 2; Received during the quarter - 583; Disposed off during the quarter - 584; Closing Balance - 1. 7. Figures of the previous period/ year have been re-arranged/ re-grouped, wherever necessary. 8. The above financial results were taken on record by the Board of Directors in the meeting held on 18th January 2008.

BY ORDER OF THE BOARD

Sd/-

(ATUL KUMAR RAI)

Place: New Delhi

Dated: 18th January 2008

CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR

ATTN: IFCI BONDHOLDERS

IFCI Family Bonds viz. Millionaire, Growing Income, Gift Bonds as also the privately placed High Growth Bonds and Lakhpati Bonds, issued in the year 1996, have been redeemed through exercise of call option on 6.9.2003, 6.12.2003 and 28.2.2004. The bondholders who have not yet claimed the redemption amount are requested to submit the original certificates immediately at the Registered Office of the Company as given above or at any of its offices in the country or with its Registrar (for Family Bonds only), the addresses of which can be had from IFCI's website given above or Tel. No. 011-41732432/ 41732404/ 41732434.

It may be noted that IFCI has not appointed any agent except MCS Ltd. for collection of IFCI Family Bond Certificates in original for redemption or otherwise.